

CLAIMS

We claim:

1. A system for issuing a negotiable instrument to an account holder, which comprises:
 - a transaction account institution adapted for receiving funds from the account holder;
 - an account identifier associated with the account holder's account with the transaction account institution;
 - a card provided by the transaction account institution and including the account identifier;
 - a card reader associated with the transaction account institution;
 - a printer for negotiable instruments and associated with the transaction account institution;
 - a negotiable instrument issued by the transaction account institution and including the account identifier; and
 - the negotiable instrument being payable to the account holder.
2. The system according to claim 1, which includes:
 - an agent associated with the transaction account institution and authorized thereby to issue negotiable instruments on said accounts, the agent including a control terminal accessing the account information, the card reader and the printer.
3. The system according to claim 2, which includes:
 - the negotiable instrument including a line for endorsement by the account holder.
4. The system according to claim 3, which includes:
 - the negotiable instrument including a restrictive legend printed thereon.
5. The system according to claim 4 wherein the restrictive legend requires the account holder to present identification for cashing the negotiable instrument.

6. The system according to claim 4 wherein the restrictive legend requires the account holder to endorse the negotiable instrument before cashing same.

7. The system according to claim 4 wherein the restrictive legend includes a maximum limit for the amount of the negotiable instrument.

8. The system according to claim 1, which includes:
an ATM associated with the transaction account institution and adapted for reading the cash card and printing the negotiable instrument.

9. The system according to claim 1 wherein the transaction account institution includes multiple sub-accounts with account numbers established prior to sales of associated cards.

10. The system according to claim 9 wherein the sub-accounts are assigned respective PINs .

11. A method of issuing a negotiable instrument to an account holder, which comprises the steps of:

receiving a deposit of funds in an account held by the account holder;
providing the account holder with a card;
providing the card with identification of the account holder;
receiving a negotiable instrument request from the account holder;
reading the account holder identification on the card;
verifying the availability of sufficient funds in the account for the requested negotiable instrument;

providing a negotiable instrument in said amount payable to said account holder; and
debiting the account in the amount of said negotiable instrument.

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12. The method according to claim 11, which includes the additional steps of:
providing an agent at a retail POS establishment;
the agent receiving funds from the account holder;
the agent transferring funds to a transaction account institution; and
the agent issuing the negotiable instrument.
13. The method according to claim 12, which includes the additional step of:
providing the agent with a control terminal linked to the transaction account institution.
14. The method according to claim 13, which includes the additional steps of:
providing the agent with a card reader and a printer connected to the control terminal;
reading the account number from the card with the card reader; and
printing the negotiable instrument with the printer.
15. The method according to claim 11, which includes the additional step of:
the account holder presenting personal identification to a negotiable instrument cashing institution.
16. The method according to claim 11, which includes the additional step of:
the account holder endorsing the negotiable instrument.
17. The method according to claim 11, which includes the additional step of:
printing a restrictive legend on the negotiable instrument, the restrictive legend requiring identity verification and endorsement by the account holder.
18. The method according to claim 11, which includes the additional step of printing a maximum limit on the negotiable instrument.
19. The method according to claim 12, which includes the additional steps of:
providing an ATM with a printer and a card reader;

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linking the ATM with the transaction account institution;

reading the card with the ATM card reader; and

printing the negotiable instrument with the ATM printer.

20. The method according to claim 12, which includes the additional steps of:

depositing funds in a regulated financial institution; and

sweeping the deposited funds to the transaction account institution.

21. The method of claim 11, which includes additional step of debiting the account in the amount of a transaction fee.